

# **ACQUISITION AND EXCHANGE AGREEMENT**

THIS ACQUISITION AND EXCHANGE AGREEMENT (this "Agreement") is entered into as of this 16th day of August, 1995, by and between **GEMSTAR INTERNATIONAL GROUP LIMITED**, a British Virgin Islands corporation ("GIGL"), and the persons listed on Schedule A hereto (each a "Subscriber" or "Shareholder" and collectively, the "Subscribers" or "Shareholders"). This Agreement provides for the exchange of certain shares of Common Stock of GIGL for all of the issued and outstanding shares of common stock of E Guide, Inc., a California corporation (the "Company").

## **RECITALS**

WHEREAS, the Shareholders own all of the issued and outstanding capital stock of the Company (the "Company Shares").

WHEREAS, GIGL and the Shareholders desire to have the Shareholders transfer the Company Shares to GIGL in exchange for ordinary shares of GIGL (the "GIGL Shares") on the terms and conditions herein set forth.

## **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing recitals and the representations, warranties and covenants herein set forth, the parties hereto agree as follows:

### **ARTICLE I**

#### **ACQUISITION AND EXCHANGE**

Section 1.1 Acquisition and Exchange. Subject to the terms and conditions set forth in this Agreement, GIGL will issue and deliver or cause to be issued and delivered to each Subscriber the number of GIGL Shares set forth opposite such Subscriber's name on Schedule A hereto under the heading "Number of Subscribed GIGL Shares" (the "Subscribed Shares") in exchange (the "Exchange") for which each Subscriber will deliver or cause to be delivered to GIGL all of the issued and outstanding Company Shares held or beneficially owned by such Subscriber as set forth on Schedule A attached hereto under the heading "Number of Exchanged E Guide Shares" (collectively, the "Contributed Shares").

Section 1.2 Closing. The closing (the "Closing") of the Exchange transaction shall take place on August 16, 1995 (the "Closing Date"). The Closing shall be at Pasadena, California or such other place as the parties may otherwise agree. In connection therewith, the

parties agree to execute and deliver such documents, instruments and agreements as may be reasonably necessary or desirable to evidence the Exchange.

Section 1.3 Deliveries by Subscribers. At the Closing, the Subscribers shall deliver to GIGL the certificates representing all of the Contributed Shares, which certificates shall be either (i) duly endorsed in blank or (ii) accompanied by stock powers duly executed in blank.

Section 1.4 Deliveries by GIGL. At the Closing, GIGL shall deliver to the Subscribers certificates representing the Subscribed Shares. Said certificates shall be issued to the persons listed in Schedule A in the amounts set opposite their respective names and will contain the required legends indicating that the Subscribed Shares will constitute restricted stock not subject to resale.

Section 1.5 Tax Matters. The undersigned parties to this Agreement intend the Exchange to be treated as a corporate reorganization described by Section 368(a)(1)(B) of the Internal Revenue Code of 1986, as amended.

Section 1.6 Restrictions on Transfer, Registration Rights. Each Subscriber shall not sell or otherwise dispose of any Subscribed Shares except in compliance with the U.S. Securities Act of 1933, as amended (the "Act"), the rules and regulations of the U.S. Securities and Exchange Commission promulgated thereunder, any similar securities laws of any state or country and the terms of this Agreement. Each Subscriber acknowledges that the Subscribed Shares will be subject to restrictions upon transfer imposed by applicable law and, except as set forth in the Registration Rights Agreement (as defined below), that the Company has no obligation to register or qualify the Subscribed Shares under the laws of any jurisdiction. In order to induce the Shareholders to proceed with the Exchange, GIGL shall enter into a Registration Rights Agreement with the Shareholders substantially in the form attached hereto as Exhibit A (the "Registration Rights Agreement").

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES OF SHAREHOLDERS

To induce GIGL to proceed with the Exchange, the Shareholders severally represent and warrant that to his or her knowledge:

Section 2.1 Title and Authority to Transfer Shares. The Company was incorporated in the State of California on September 21, 1993. The authorized capital stock of Company consists of one million (1,000,000) shares of common stock with no par value. There are one million (1,000,000) shares of Company common stock issued and outstanding, which are owned of record and beneficially as of the date of this Agreement by the Shareholders, subject to no liens, encumbrances or rights of others, and the Shareholders have good and marketable title to the Company Shares and full right, power and authority to transfer to GIGL the entire right, title and interest in and to the Company Shares. Upon the transfer and delivery of the Company

Shares to GIGL in accordance with this Agreement, GIGL will become the owner and holder of all of the Company Shares free and clear of all liens, encumbrances, pledges, claims, charges and restrictions on transfer.

Section 2.2 Corporate Status. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of California, and has the full power and authority to own its properties and to carry on the business presently being conducted by it. The Shareholders have provided to GIGL, as Schedule 2.2A, true and correct copies of the currently effective Articles of Incorporation and Bylaws of the Company, together with all effective amendments to each as of the date hereof. The Shareholders have provided, as Schedule 2.2B, a list of all jurisdictions and states in which Company is duly licensed as a foreign corporation to transact business. The Shareholders have made available to GIGL true, accurate and complete copies of the minute book of the Company and the stock record book of the Company.

Section 2.3 Subsidiaries. Company does not own any capital stock or equity interest in any other corporation, business, joint venture or entity.

Section 2.4 No Option, Warrants or Other Rights Outstanding. There are no outstanding options, warrants, or other rights in existence to purchase from the Company or the Shareholders any shares of capital stock of the Company.

Section 2.5 Title to Property. The Company has good and marketable title to all of the property and assets disclosed in Schedule 2.5.

Section 2.6 Pending or Threatened Actions. Except as disclosed in Schedule 2.6 provided by the Shareholders to GIGL, there is no action, suit or proceeding to which the Company is a party (either as a plaintiff or defendant) pending before any court or governmental agency, authority or body or arbitrator; and there is no action, suit or proceeding threatened against the Company.

Section 2.7 Contracts and Commitments. Except as disclosed in Schedule 2.7 provided by the Shareholders to GIGL, the Company is not a party to any indenture relating to the borrowing of money in excess of \$250,000.

Section 2.8 All Consents, Permits, Waivers and Approvals Have Been Obtained. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby does not require the Shareholders or the Company to obtain (either before or after the Closing Date) any consent, license, permit, waiver, approval, authorization or other action of, by or with respect to any governmental person or entity.

**Section 2.9 Labor Contracts and Employment Agreements.** Schedule 2.9 provided by the Shareholders to GIGL lists all Company employees. Except as disclosed in Schedule 2.9 provided by the Shareholders to GIGL, there is no (i) collective bargaining agreement or other labor agreement to which the Company is a party or by which it is bound; (ii) employment, profit sharing, deferred compensation, bonus, stock option, stock purchase, pension, retainer, consulting, retirement, health, welfare, commissions, or incentive plan or contract to which the Company is a party, or by which its is or may be bound, or (iii) any plan or agreement under which "fringe benefits" (including, but not limited to, vacation plans or programs, sick leave plans or programs, dental or medical plans or programs, insurance, hospitalization, and related or similar benefits) are afforded to employees of the Company. All these contracts, agreements and arrangements are in full force and effect and are enforceable. The Company is not and, to the best knowledge of the Shareholders, no other party to any such agreement, plan, program or contract is, in default with respect to any material term or conditions thereof, nor has any event occurred which through the passage of time or the giving of notice, or both, would constitute a default thereunder or would cause the acceleration of any obligation of any party thereto. The Company has complied in all material respects with all applicable laws, rules and regulations relating to the employment of labor, including those relating to wages, hours, collective bargaining and the payment and withholding of taxes and other sums as required by appropriate governmental authorities. Except as set forth in Schedule 2.9:

(a) No unfair labor practice complaint is pending against the Company before the National Labor Relations Board or any state or local agency, no labor strike or other labor trouble affecting the Company is pending, and no labor related grievance is pending against the Company;

(b) No organization or representation question is pending respecting the employees of the Company, and no such question has been raised within the three year period prior to the date of this Agreement; and

(c) No arbitration proceeding arising out of or under any collective bargaining agreement is pending, and to the best knowledge of the Shareholders, no basis for any such proceeding exists.

**Section 2.10 Appropriate Restrictions.** All Subscribed Shares shall be subject to securities law restrictions at the time of the Exchange. Each Shareholder (or his or her beneficiary or personal representative, as applicable) and any permitted transferee shall execute and deliver such representations and further agreements or documents as GIGL may reasonably require to enforce restrictions imposed hereunder, under the Act and under all other applicable securities laws.

All certificates evidencing the Subscribed Shares shall bear the following legend and/or appropriate or required legends under applicable laws:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND NO SALE, GIFT, TRANSFER OR OTHER DISPOSITION THEREOF OR OF ANY INTEREST THEREIN SHALL BE VALID OR EFFECTIVE UNLESS AND UNTIL SUCH SECURITIES ARE (I) REGISTERED PURSUANT TO THE PROVISIONS OF SUCH ACT AND REGISTERED OR QUALIFIED UNDER APPLICABLE STATE SECURITIES OR 'BLUE SKY' LAWS, OR (II) EXEMPT FROM SUCH REGISTRATION."

Any stock certificate issued at any time in exchange or substitution for any certificate bearing such legend (except a new certificate issued upon the completion of a public distribution of Subscribed Shares represented thereby) shall also bear such legend, unless in the opinion of counsel to GIGL the securities represented thereby need no longer be subject to the restrictions contained herein. The provisions of this Agreement shall be binding upon, and shall inure to the benefit of, the Subscriber and all subsequent holders of Subscribed Shares who acquired such Subscribed Shares directly or indirectly from the Subscriber in a transaction or series of transactions not involving any public offering.

Section 2.11 Agreement Not a Breach of Other Instruments. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby do not conflict with or result in a breach of any of the terms, provisions or conditions of the Articles of Incorporation or Bylaws of Company, or any statute, regulation or court or administrative order or process, or any agreement or instrument to which the Company or any Shareholder is a party or by which the Company or any Shareholder is bound, or constitute a default thereunder.

Section 2.12 Brokerage. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made by or on behalf of the Shareholders or the Company.

Section 2.13 Investment Representations. The Subscribers and each Subscriber hereby represents and warrants to, and agrees with, GIGL as follows:

(a) The Contributed Shares constitute the only shares of the Company with respect to which the Subscriber maintains any right, title or interest, and the Subscriber shall not assert any right, title or interest in or to any other shares of the Company.

(b) Each Subscriber has valid right, title and interest in and to each of his Contributed Shares, and has the power and authority (whether individual or corporate) to enter into this Agreement and perform the transactions contemplated hereby and all such actions will not conflict with or violate any contract or agreement to which the Subscriber is a party.

(c) Each Subscriber has been furnished with and has carefully read GIGL's Registration Statement on Form F-1 (the "Registration Statement"), filed with the Commission on

May 17, 1994 with respect to the registration of certain of shares of GIGL common stock for public sale under the Act.

(d) GIGL has made available to each Subscriber all documents and information that the Subscriber has requested and has provided the Subscriber the opportunity to ask any questions relating to this Agreement and the Subscriber's investment in GIGL.

(e) Each Subscriber has carefully considered and has, to the extent he, she or it believes such discussion necessary, discussed with professional legal counsel and tax and financial advisers the suitability of this subscription and investment in GIGL for his or her particular tax and financial situation. In particular, the Subscriber is aware of the possible need to make certain filings with the Internal Revenue Service pursuant to Section 367 of the Code in respect of the transactions contemplated by this Agreement.

(f) Each Subscriber will receive his, her or its Subscribed Shares in good faith, and for his, her or its own account and for investment purposes only, and that such Subscriber is not receiving such shares with a view to or for sale in connection with any distribution, resale or disposition of such shares.

(g) Each Subscriber has a preexisting personal or business relationship with GIGL consisting of business contacts of a nature and duration that would enable a reasonably prudent investor to be aware of the character, business acumen and general business and financial circumstances of GIGL and that by reason of such business and financial experience, the Subscriber has the capacity to protect his, her or its own interests in connection with the receipt of the Subscribed Shares.

### ARTICLE III

#### REPRESENTATIONS AND WARRANTIES OF GIGL

To induce the Shareholders to proceed with the Exchange, GIGL warrants and represents to the Shareholders that:

Section 3.1 Organization and Standing of Buyer. GIGL is a corporation duly incorporated, validly existing and in good standing under the laws of the British Virgin Islands and has all requisite power and authority to own, operate and lease its properties and to carry on its business.

Section 3.2 Authority of Buyer. The execution and delivery of this Agreement by GIGL and the performance by GIGL of its obligations hereunder have been duly authorized by all requisite corporate action.

Section 3.3 Agreement Not a Breach. The execution and delivery of this Agreement by GIGL and the consummation by GIGL of the transactions contemplated hereby, do not and will not conflict with or result in a breach of any of the terms, provisions or conditions of the governing documents of GIGL.

Section 3.4 Lawsuits. To the best knowledge of GIGL, no legal action, proceeding or investigation which would or does materially affect the ability of GIGL to perform any or all of its obligations under this Agreement has been instituted or threatened against GIGL.

Section 3.5 Brokerage. No broker or finder has acted for GIGL in connection with this Agreement or the transactions contemplated hereby, and no broker or finder is entitled to any brokerage or finder's fees or other commission from GIGL in respect of such transactions based in any way on agreements, arrangements or understandings made by or on behalf of GIGL.

## **ARTICLE IV**

### **SURVIVAL OF REPRESENTATIONS AND INDEMNIFICATION**

Section 4.1 Survival of Representations and Warranties. The representations and warranties of the Shareholders and GIGL contained herein and in the Schedules attached hereto shall survive the closing of this Agreement for one (1) year.

#### **Section 4.2 Description of Indemnification**

(a) The Shareholders agree to, and shall, indemnify and hold harmless GIGL and its directors, officers, employees and stockholders against any loss, damage, claim, liability or expense (including any reasonable attorneys' fees) incurred by any of them (a) relating to the business of the Company incurred prior to the date hereof or relating to acts or omissions by the Company or the Shareholders which occurred prior to the date hereof; (b) resulting from any material breach by the Shareholders of this Agreement or the covenants herein; (c) resulting from any material misstatement, error or omission in any of the representations or warranties made by the Shareholders herein or in any Schedule, certificate or other instrument furnished or to be furnished by the Shareholders under this Agreement.

(b) GIGL agrees to and shall, indemnify and hold harmless the Shareholders against any loss, damage, claim, liability or expense (including any reasonable attorneys' fees) incurred by the Shareholders (a) resulting from any material breach by GIGL of this Agreement or the covenants herein; and/or (b) resulting from any material misstatement, error or omission in any of the representations or warranties made by GIGL herein or in any certificate or other instrument furnished or to be furnished by GIGL under this Agreement.

Section 4.3 Procedure for Indemnification. In the event a party (the "Indemnified Party") shall seek indemnification pursuant to this Article IV, it shall with reasonable promptness, provide the other party (the "Indemnifying Party") with written notice of any facts which may give

rise to a claim for indemnification ("Notice of Claim"). Within thirty days after delivery of a Notice of Claim, the Indemnifying Party shall deliver written notice to the Indemnified Party indicating that the claim is either accepted or rejected, in whole or in part, and if not accepted in whole, either proposing a reasonable settlement of the claim or stating the reasons why the claim (or portion thereof) is rejected. Any Notice of Claim from the Indemnified Party which is not answered within such thirty day period in the manner set forth above by the Indemnifying Party shall be conclusively presumed to be accepted by the Indemnifying Party, and the Indemnified Party may seek immediate indemnification from the Indemnifying Party.

**Section 4.4 Defense of Claims.** In connection with any claim asserted by a third party which may give rise to a claim for indemnification under this Article IV, the Indemnifying Party shall be entitled to participate in the defense of such action and may assume, undertake and pay for the defense thereof and select legal counsel to conduct the defense of such claims; provided, however, the Indemnifying Party may assume and undertake the defense of such a third party claim only upon written agreement by the Indemnifying Party that the Indemnifying Party is obligated to fully indemnify the Indemnified Party with respect to such action; in the event the Indemnifying Party assumes and undertakes a defense of a third-party claim, the Indemnifying Party shall not be liable to the Indemnified Party for any counsel's fees and expenses subsequently incurred by the Indemnified Party in connection with such matter; provided, however that the Indemnified Party shall have the right to participate in the defense of any such action and to employ separate counsel in connection therewith, but the fees, costs and expenses related to such participation shall be at the expense of and paid by the Indemnified Party. Any payments to be made pursuant to this Article IV, including any payment for legal fees or other expenses, shall be made within thirty days after the receipt of the invoice therefor from the Indemnified Party. The Indemnifying Party shall have the right to settle or compromise any such action on terms satisfactory to it provided that it immediately satisfies any obligations imposed by such settlement.

No settlement of any claim for which indemnification is or will be claimed shall be made by the Indemnified Party unless such settlement is approved by the Indemnifying Party, which approval shall not be unreasonably withheld.

**Section 4.5 Contribution.** If the indemnification provided for in this Article IV is unavailable to an Indemnified Party (on account of its unenforceability or for public policy reasons) in respect of any losses, claims, damages or liabilities referred to therein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party thereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities in such proportion as reflects the relative fault of the Indemnifying Party that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations.

The relative fault of the Indemnifying Party (i) in the case of any untrue or alleged untrue statement of a material fact or any omission or alleged omission to state a material fact, shall be determined by reference to, among other things, whether such statement or omission relates to information supplied by the Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission, and (ii) in the case of any other action or omission, shall be determined by reference to, among other things, whether such action or omission was taken or omitted to be taken by the Indemnifying Party and





Any party may change its name and/or address for purposes of this section by giving the other parties written notice of the new name and/or address in the manner set forth above.

Section 5.3 Waivers. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

Section 5.4 Governing Law. This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of California without regard to the conflicts of law principles thereof. The parties further agree that the proper and exclusive forum for the litigation of any disputes or controversies arising out of or related to this Agreement shall be the courts of the State of California and any federal court located therein. Each party agrees that it will not commence or move to transfer any action or proceeding arising out of or relating to this Agreement in any court other than one located in the State of California.

Section 5.5 Severability. Any provision of this Agreement which is invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions hereof in such jurisdiction or rendering that or any other provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction.

Section 5.6 Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 5.7 Further Assurances. Each of the parties hereto hereby agrees to take such further action and to execute and deliver such further documents as may be reasonably necessary to effectuate the purposes and intention of the parties to this Agreement and to consummate the transactions contemplated hereby.

Section 5.8 Miscellaneous. This Agreement and the documents executed in connection herewith and/or attached as Schedules or Exhibits hereto:

- (a) constitute the entire agreement among the parties pertaining to the subject matter contained herein and supersede all prior and contemporaneous agreements, representations, and understandings of the parties pertaining thereto;
- (b) may not be supplemented, modified or amended except by a writing executed by the parties;
- (c) may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument;

(d) shall be binding on, and shall inure to the benefit of the parties to it and their respective heirs, legal representatives, successors and assigns; and

(e) is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

IN WITNESS WHEREOF, the parties to this Agreement have duly executed it on the day and year first above written.

GEMSTAR INTERNATIONAL  
GROUP LIMITED  
a British Virgin Islands Corporation

By: Thomas Lau

Title: Director

THE SHAREHOLDERS

HENRY C. YUEN

DANIEL KWOH

ELSIE LEUNG

ROY J. MANKOVITZ

LARRY GOLDBERG

KAZUO NAGASAKA

WILSON CHO

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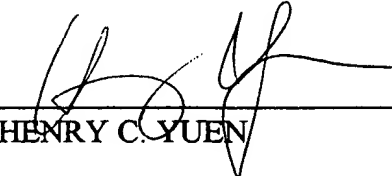
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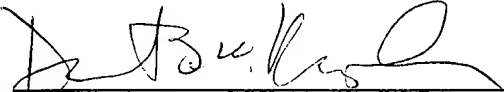
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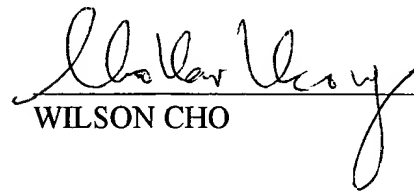
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DORAB MAY, Director

**EXHIBIT A**

**FORM OF REGISTRATION RIGHTS AGREEMENT**

## REGISTRATION RIGHTS AGREEMENT

**THIS REGISTRATION RIGHTS AGREEMENT** (this "**Agreement**") which shall be effective as of August 16, 1995, is made and entered into by and among Gemstar International Group Limited, a British Virgin Islands corporation (the "**Company**"), and the investors whose names and addresses are set forth on the signature pages hereto (the "**Investors**").

### RECITALS

**WHEREAS**, the Company and the Investors are parties to that certain Acquisition and Exchange Agreement, dated as of August 16, 1995 (the "**Acquisition Agreement**"), pursuant to which the Investors propose to acquire 7,022,987 shares of the Company's ordinary shares, par value \$.01 (the "**Securities**"); and

**WHEREAS**, in order to induce the Investors to enter into the Acquisition Agreement, the Company has agreed to provide the registration rights set forth in this Agreement with respect to the "**Registrable Securities**" (as such term is defined in Section 1 hereof);

**NOW, THEREFORE**, in consideration of the foregoing premises and the mutual covenants and agreements herein contained, the parties, intending to be legally bound, hereby agree as follows:

**1. Definitions.** For purposes of this Agreement:

(a) the term "**Common Stock**" means the ordinary shares, \$.01 par value, of the Company and any class of securities issued in exchange for the Common Stock or into which the Common Stock is converted;

(b) the term "**Holder**" means any person owning of record Registrable Securities or any permitted assignee thereof in accordance with Section 10 hereof;

(c) the term "**Initiating Holders**" means the Holders of more than 50% of the Registrable Securities then outstanding;

(d) the term "**Registrable Securities**" means: (i) the shares of Common Stock owned by Holders acquired pursuant to the Acquisition Agreement, and (ii) any Common Stock of the Company issued as (or issuable upon the conversion or exercise of any warrant, right or other security which is issued as) a dividend or other distribution to such Holders with respect to, or in exchange for or in replacement of, such Common Stock;

(e) the term "**Registration Expenses**" means all reasonable fees and disbursements of one counsel to the Holders (as a group) and all expenses incurred by

the Company in complying with Sections 2, 3 and 12 hereof, including, without limitation, all registration and filing fees, underwriters' expense allowances, printing expenses, fees and disbursements of counsel for the Company, blue sky fees and expenses, and the expense of any special audits incident to or required by any such registration (but not including the compensation of regular employees of the Company which shall be paid in any event by the Company);

(f) the terms "**register**," "**registered**" and "**registration**" refer to a registration effected by preparing and filing a registration statement or similar document in compliance with the Securities Act of 1933, as amended (the "**1933 Act**"), and the declaration or ordering of the effectiveness of such registration statement or document by the Securities and Exchange Commission;

(g) the term "**Selling Expenses**" means all underwriting discounts and selling commissions applicable to the sale of Registrable Securities and the fees and disbursements of any counsel, other than the primary counsel to the Holders, engaged by the Holders; and

(h) the number of shares of Registrable Securities "**then outstanding**" shall be the number of shares of Common Stock outstanding which are, and the number of shares of Common Stock which upon issuance of then exercisable or convertible securities will be, Registrable Securities.

## **2. Demand Registration Rights.**

(a) If the Company shall receive, at any time after consummation by the Company of an initial public offering of the Company's Common Stock, a written request from the Initiating Holders with respect to the Registrable Securities, that the Company file a registration statement under the 1933 Act covering the registration of at least 40% of the Registrable Securities then outstanding (or any lesser percentage if the anticipated aggregate offering price, net of underwriting discounts and commissions, would exceed \$3,000,000), the Company shall promptly give written notice of such request (together with a list of the jurisdictions in which the Initiating Holders intend to attempt to qualify such securities under applicable state securities laws) to all Holders and shall as soon as practicable, subject to the limitations of this Section 2, effect the registration under the 1933 Act of all such Registrable Securities which the Initiating Holders request to be registered, together with all of the Registrable Securities of any other Holder or Holders who so request by notice to the Company which is given within 30 days after the notice from the Company described above. Notwithstanding the foregoing, if the Company shall furnish to the Initiating Holders a certificate signed by the President of the Company stating that in the good faith judgment of the Company's Board of Directors it would be seriously detrimental to the Company for a registration statement to be filed in the near future, then the Company's obligation to use its best efforts to file a registration statement shall be de-



ferred for a period not to exceed 180 days; provided, however, that the Company shall not obtain such a deferral more than once in any 12-month period.

(b) If the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to this Section 2 and the Company shall include such information in the written notice referred to in Section 2(a). In such event, the right of any Holder to include its Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting (unless otherwise mutually agreed by a majority in interest of the Initiating Holders, by the underwriter, by the Company, and by such Holder) to the extent provided herein.

(c) All Holders proposing to distribute their securities through such underwriting (together with the Company as provided in Section 4(e)) shall enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected for such underwriting by a majority in interest of the Initiating Holders and reasonably acceptable to the Company. Notwithstanding any other provisions of this Section 2, if the underwriter advises the Initiating Holders in writing that marketing factors require a limitation of the number of shares to be underwritten, the Initiating Holders shall so advise all Holders of Registrable Securities, and the number of shares of Registrable Securities that may be included in the registration and underwriting shall be allocated among all Initiating Holders pro rata based on the number of shares for which registration was requested. No Registrable Securities excluded from the underwriting by reason of the underwriter's marketing limitation shall be included in such registration. If any Holder of Registrable Securities disapproves of the terms of the underwriting, such person may elect to withdraw therefrom by written notice to the Company, the underwriter and, unless otherwise provided, the Initiating Holders. The securities so withdrawn shall also be withdrawn from registration. If the underwriter has not limited the number of Registrable Securities to be underwritten, the Company or other holders of registration rights with respect to the Company may include securities in such registration if the underwriter so agrees and if the number of Registrable Securities which would otherwise have been included in such registration and underwriting will not thereby be limited.

(d) The Company is obligated to effect only two demand registrations for the Holders pursuant to this Section 2.

**3. Piggy-back Registration Rights.** If, at any time after the consummation by the Company of an initial public offering of the Company's Common Stock, the Company proposes to register (including for this purpose a registration effected by the Company for shareholders other than the Holders) any of its securities under the 1933 Act in connection with the public offering of such securities solely for cash (other than a

registration form relating to: (a) a registration of a stock option, stock purchase or compensation or incentive plan or of stock issued or issuable pursuant to any such plan, or a dividend investment plan; (b) a registration of securities proposed to be issued in exchange for securities or assets of or in connection with a merger or consolidation with, another corporation; or (c) a registration of securities proposed to be issued in exchange for other securities of the Company), the Company shall, each such time, promptly give each Holder written notice of such registration together with a list of the jurisdictions in which the Company intends to attempt to qualify such securities under applicable state securities laws. Upon the written request of any Holder given within 30 days after receipt of such written notice from the Company in accordance with Section 14, the Company shall subject to the provisions of Section 7 (in the case of an underwritten offering), cause to be registered under the 1933 Act all of the Registrable Securities that each such Holder has requested to be registered (with such registration being a "Piggyback Registration"); provided, however, in the event and to the extent such a Holder may freely sell his Registrable Securities without registration under the 1933 Act without regard to any restrictions set forth in Rule 144 under the 1933 Act and the person acquiring the securities does not acquire "restricted securities" within the meaning of Rule 144, the Company may elect not to register such Registrable Securities.

**4. Obligations of the Company.** Whenever required under this Agreement to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) Prepare and file with the Securities and Exchange Commission ("SEC") a registration statement with respect to such Registrable Securities and use its best efforts to cause such registration statement to become effective, and, upon the request of the Holders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective for up to 180 days;

(b) Prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the 1933 Act with respect to the disposition of all securities covered by such registration statement;

(c) Furnish to the Holders such numbers of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the 1933 Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them;

(d) Use its best efforts to register and qualify the securities covered by such registration statement under the securities laws of such jurisdictions as the Company believes shall be reasonably appropriate for the distribution of the securities covered by the registration statement and such jurisdictions as the Holders participating in the offering shall reasonably request, provided that the Company shall not be

required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such jurisdiction, and further provided that (anything in this Agreement to the contrary notwithstanding with respect to the bearing of expenses) if any jurisdiction in which the securities shall be qualified shall require that expenses incurred in connection with the qualification of the securities in that jurisdiction be borne by selling shareholders and provided there is no exemption from such requirement by reason of the Company's obligation to pay such expenses pursuant to the provisions of Section 6 hereof, such expenses shall be payable by the selling Holders pro rata, to the extent required by such jurisdiction; and

(e) In the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement with terms generally satisfactory to the managing underwriter of such offering. Each Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement.

5. **Furnish Information.** It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Agreement that the selling Holders shall furnish to the Company such information regarding themselves, the Registrable Securities held by them, and the intended method of disposition of such securities as shall be required to effect the registration of their Registrable Securities. In that connection, each selling Holder shall be required to represent to the Company that all such information which is given is both complete and accurate in all material respects.

6. **Expenses of Registration.** All Registration Expenses incurred in connection with any registration, qualification or compliance pursuant to this Agreement shall be borne by the Company, and all Selling Expenses shall be borne by the Holders of the securities so registered pro rata on the basis of the number of shares so registered.

7. **Underwriting Requirements in Piggyback Registrations.**

(a) The right of any Holder to "piggyback" in an underwritten public offering of the Company's securities pursuant to Section 3 shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall (together with the Company and any other holders distributing their securities through such underwriting) enter into an underwriting agreement in customary form with the underwriter or underwriters selected for underwriting by the Company. If any Holder disapproves of the terms of any such underwriting, it may elect to withdraw therefrom by written notice to the Company and the underwriter. Any Registrable Securities excluded or withdrawn from such underwriting shall be withdrawn from such registration.

(b) If a Piggyback Registration is undertaken in connection with an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of

securities requested to be included in such registration exceeds the number which can be sold in an orderly manner in such offering within a price range acceptable to the Company, the Company shall include in such registration to the fullest extent possible (i) first, the securities the Company proposes to sell, (ii) second, the Registrable Securities and securities of the Company owned by holders of other registration rights with respect to such securities, to the extent requested to be included in such registration, pro rata among the holders thereof on the basis of the number of shares owned by each such holder and requested to be included in such registration, and (iii) third, other securities requested to be included in such registration.

(c) If a Piggyback Registration is in connection with an underwritten secondary registration on behalf of holders of any of the Company's securities, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in an orderly manner in such offering within a price range acceptable to the holders initially requesting such registration, the Company shall include in such registration to the fullest extent possible (i) first, the securities requested to be included therein by the holders requesting such registration, (ii) second, the Registrable Securities and securities of the Company owned by holders of other registration rights with respect to such securities, to the extent requested to be included in such registration, pro rata among the holders thereof on the basis of the number of shares owned by each such holder and requested to be included in such registration, and (iii) third other securities requested to be included in such registration.

8. **Delay of Registration.** No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Agreement.

9. **Indemnification.** If any Registrable Securities are included in a registration statement under this Agreement:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, the officers, directors and partners of each Holder, any underwriter (as defined in the 1933 Act) for such Holder and each person, if any, who controls such Holder or underwriter within the meaning of the 1933 Act or the Securities Exchange Act of 1934, as amended (the "1934 Act"), against any losses, claims, damages, or liabilities (joint or several) to which they or any of them may become subject under the 1933 Act, the 1934 Act or any other federal or state law, insofar as such losses, claims, damages, or liabilities (or actions in respect thereof) arise from or are based upon any of the following statements, omissions or violations (collectively a "Violation"): (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto; (ii) the omission or alleged omission to state therein a material fact required to

be stated therein, or necessary to make the statements therein not misleading; or (iii) any violation or alleged violation by the Company of the 1933 Act, the 1934 Act, any state securities law or any rule or regulation promulgated under the 1933 Act, the 1934 Act or any state securities law; and the Company will reimburse each such Holder, officer, director or partner, underwriter or controlling person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability, or action; provided, however, that the indemnity agreement contained in this Section 9 shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld), nor shall the Company be liable in any such case for any such loss, claim, damage, liability, or action to the extent that it arises from or is based upon a violation which occurs in reliance upon and in conformity with written information furnished expressly for use in connection with such registration by any such Holder, underwriter or controlling person.

(b) To the extent permitted by law, each selling Holder will indemnify and hold harmless the Company, each of its directors, each of its officers who have signed the registration statement, each person, if any, who controls the Company within the meaning of the 1933 Act, any underwriter (within the meaning of the 1933 Act) for the Company, any person who controls such underwriter, any other Holder selling securities in such registration statement or any of its directors or officers or any person who controls such Holder against any losses, claims, damages or liabilities (joint or several) to which the Company or any such director, officer, controlling person, or underwriter or other such Holder or director, officer or controlling person may become subject, under the 1933 Act, the 1934 Act or any other federal or state law, insofar as such losses, claims, damages, or liabilities (or actions in respect thereto) arise from or are based upon any Violation, in each case to the extent (and only to the extent) that such Violation occurs in reliance upon and in conformity with written information furnished by such Holder expressly for use in connection with such registration; and each such Holder will reimburse any legal or other expenses reasonably incurred by the Company or any such director, officer, controlling person, underwriter or controlling person, other Holder, officer, director or controlling person in connection with investigating or defending any such loss, claim, damage, liability, or action; provided, however, that the indemnity agreement contained in this Section 9 shall not apply to amounts paid in settlement of any such loss, claim damage, liability or action if such settlement is effected without the consent of the Holder which consent shall not be unreasonably withheld; provided, that in no event shall any indemnity under this Section 9(b) exceed the gross proceeds from the offering received by the Holder.

(c) In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in this Section 9 is applicable but for any reason is held to be unavailable from the Company or any Holder, the Company and the Holders participating in the registration shall contribute to the

aggregate losses, claims, damages and liabilities (including any investigation, legal and other expenses incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claims asserted) to which the Company and the participating Holders may be subject in such proportion so that the participating Holders are responsible for that portion of the foregoing amount represented by the ratio of the proceeds received by the participating Holders in the offering to the total proceeds received from the offering by the Company and all selling shareholders (other than participating Holders) and the Company shall be responsible for the portion represented by the ratio of proceeds received by the Company to the total proceeds received by the Company and all selling shareholders (other than participating Holders); provided, however, that no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 9(c), each person, if any, who controls the Company or any Holder within the meaning of the 1933 Act, each officer of the Company who shall have signed the registration statement and each director of the Company shall have the same rights to contribution as the Company.

(d) No settlement shall be effected without the prior written consent of the Holders participating in a registration unless (i) the obligations of the Company for indemnification or contribution pursuant to this Agreement survive and are not extinguished by reason of the settlement and remain in full force and effect under applicable federal and state laws, rules, regulations and orders or (ii) all claims and actions against the participating Holders and each person who controls a participating holder within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act are extinguished by the settlement and the indemnifying party obtains a full release of all claims and actions against the participating Holders and each such control person, which release shall be to the reasonable satisfaction of the participating Holders.

(e) Promptly after receipt by an indemnified party under this Section 9 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 9, notify the indemnifying party in writing of the commencement thereof and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party shall have the right to retain its own counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to notify an indemnifying party within a reasonable time of the commencement of any such action, to the extent prejudicial to its ability to defend such action, shall relieve such indemnifying party of any liability

to the indemnified party under this Section 9, but the omission so to notify the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 9.

(f) The obligations of the Company and the Holders under this Section 9 shall survive the completion of any offering of Registrable Securities in a registration statement made under the terms of this Agreement and otherwise.

**10. Assignment of Registration Rights.** The rights to cause the Company to register Registrable Securities pursuant to this Agreement may be assigned (but only with all related obligations) by a Holder to a transferee or assignee of such securities who, after such assignment or transfer, holds at least 50,000 shares of Registrable Securities (subject to appropriate adjustment for stock splits, stock dividends, combinations and other recapitalizations), provided the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee or assignee and the securities with respect to which such registration rights are being assigned; provided, further, that no such assignment shall be effective if, immediately following the transfer, the transferee is free to dispose of all of such securities without regard to any restrictions imposed under the 1933 Act (including, without limitation, the volume limitations of Rule 144 promulgated under the 1933 Act).

**11. Market Stand-off Agreement.** Each Holder hereby agrees that it shall not, to the extent requested by the Company and an underwriter of Common Stock (or other securities) of the Company, sell or otherwise transfer or dispose of any Registrable Securities in a market transaction during the seven day period preceding or the 180-day period following the effective date of a registration statement of the Company filed under the 1933 Act. Each Holder hereby agrees to enter into a lock-up agreement in customary form with any such underwriter to further evidence such Holder's agreement hereby not to sell or otherwise transfer or dispose of shares.

In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to the Registrable Securities of each Holder (and the shares or securities of every other person subject to the foregoing restriction) until the end of such 180-day period.

**12. Form S-3 Registration.** In case the Company shall receive request or requests from the Initiating Holders that the Company effect a registration on Form S-3 (or any similar successor form) and any related qualification or compliance with respect to all or a part of the Registrable Securities owned by such Holder or Holders, the Company will:

(a) promptly give written notice of the proposed registration, and any related qualification or compliance, to all other Holders; and

(b) as soon as practicable, effect such registration and all such qualifications and compliance as may be so requested and as would permit or facilitate

the sale and distribution of all or such portion of such Holder's or Holders' Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any other Holder or Holders joining in such as are specified in a written request given within 15 days after receipt of such written notice from the Company; provided, however, that the Company shall not be obligated to effect any such registration, qualification or compliance pursuant to this Section 12: (i) if the Company is not qualified as a registrant entitled to use Form S-3 (or the applicable successor form); or (ii) if the Holders, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell Registrable Securities and any other securities at an aggregate price to the public of less than \$500,000; or (iii) if the Company has, within the 12-month period preceding the date of such request, already effected two registrations on Form S-3 (or applicable successor form) for the Holders pursuant to this Section 12; or (iv) in any particular jurisdiction in which the Company would be required to qualify to do business or to execute a general consent to service of process in effecting such registration, qualification or compliance.

Subject to the foregoing, the Company shall file a registration statement covering the Registrable Securities and other securities so requested to be registered as soon as practicable after receipt of the request or requests of the Initiating Holders. Registrations effected pursuant to this Section 12 shall not be counted as demands for registration effected pursuant to Section 2.

13. **Amendments and Waivers.** The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, without the prior written consent of the Company and the Holders of that least a majority of the then outstanding Registrable Securities. Notwithstanding the foregoing, a waiver or consent to departure from the provisions hereof with respect to a matter which relates exclusively to the rights of Holders of Registrable Securities whose securities are being sold pursuant to a registration statement and which does not directly or indirectly affect the rights of other holders of Registrable Securities may be given by the holders of a majority of the Registrable Securities being sold; provided, however, that the provisions of this sentence may not be amended, modified or supplemented except in accordance with the provisions of the immediately preceding sentence.

14. **Notices.** All notices, demands and requests required by this Agreement shall be given pursuant to the notice provisions set forth in the Acquisition Agreement.

15. **Successors and Assigns.** Except as otherwise provided herein, this Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties, including, without limitation and without the need for an express assignment, subsequent holders of Registrable Securities to which the registration rights granted by this Agreement have been assigned as permitted herein.



16. **Counterparts.** This Agreement may be executed in separate counterparts, each of which shall be deemed to be an original, and when executed, separately or together, shall constitute a single original instrument, effective in the same manner as if the parties hereto had executed one and the same instrument.

17. **Captions.** Captions are provided herein for convenience only and they are not to serve as a basis for interpretation or construction of this Agreement, nor as evidence of the intention of the parties hereto.

18. **Cross-References.** All cross-references in this Agreement, unless specifically directed to another agreement or document, refer to provisions within this Agreement.

19. **Governing Law.** This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of California without regard to the conflicts of law principles thereof. The parties further agree that the proper and exclusive forum for the litigation of any disputes or controversies arising out of or related to this Agreement shall be the courts of the State of California and any federal court located therein. Each party agrees that it will not commence or move to transfer any action or proceeding arising out of or relating to this Agreement in any court other than one located in the State of California.

20. **Severability.** The provisions of this Agreement are severable. The invalidity, in whole or in part, of any provision of this Agreement shall not affect the validity or enforceability of any other of its provisions. If one or more provisions hereof shall be declared invalid or unenforceable, the remaining provisions shall remain in full force and effect and shall be construed in the broadest possible manner to effectuate the purposes hereof. The parties further agree to replace such void or unenforceable provisions of this Agreement with valid and enforceable provisions which will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provisions.

21. **Entire Agreement.** This Agreement contains the entire understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior written and oral agreements, understandings, commitments and practices between the parties, including all prior agreements with respect to registration rights.

22. **Consideration for Approvals or Waivers.** No consideration shall be paid to any Holder to obtain such Holder's approval for or waiver of any amendment of this Agreement or any matter requiring the approval or consent of the Holders hereunder unless such consideration is also offered to all Holders, pro rata based upon the number of Registerable Securities held by the Holders.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement with the intent and agreement that the same shall be effective as of the day and year first above written.

**THE COMPANY**

GEMSTAR INTERNATIONAL GROUP LIMITED

a British Virgin Islands Corporation

By: Thomas Lau

Title: Director

Address: G/F Gemstar Tower 23 Man Lok

St., Hung Hom, Kln., H.K.

**THE INVESTORS**

HENRY C. YUEN

DANIEL KWOH

ELSIE LEUNG

ROY J. MANKOVITZ

LARRY GOLDBERG

KAZUO NAGASAKA

WILSON CHO

RAY NG

WILLOWBANK, LTD.

DORAB MAY, Director

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**THE COMPANY**

**GEMSTAR INTERNATIONAL GROUP LIMITED**

a British Virgin Islands Corporation

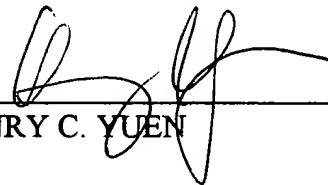
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**THE INVESTORS**

  
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HENRY C. YUEN

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DANIEL KWOH

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ELSIE LEUNG

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ROY J. MANKOVITZ

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RAY NG

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WILLOWBANK, LTD.

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DORAB MAY, Director

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**THE COMPANY**

**GEMSTAR INTERNATIONAL GROUP LIMITED**

a British Virgin Islands Corporation


**THE INVESTORS**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
HENRY C. YUEN

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DANIEL KWOH

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ELSIE LEUNG

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ROY J. MANKOVITZ

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**GEMSTAR INTERNATIONAL GROUP LIMITED**

a British Virgin Islands Corporation

**THE INVESTORS**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

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HENRY C. YUEN

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ELSIE LEUNG

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**GEMSTAR INTERNATIONAL GROUP LIMITED**

a British Virgin Islands Corporation

**THE INVESTORS**

By: \_\_\_\_\_

Title: \_\_\_\_\_

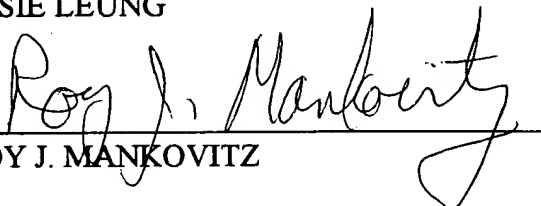
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HENRY C. YUEN

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DANIEL KWOH

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**THE COMPANY**

**GEMSTAR INTERNATIONAL GROUP LIMITED**

a British Virgin Islands Corporation

**THE INVESTORS**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

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HENRY C. YUEN

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DANIEL KWOH

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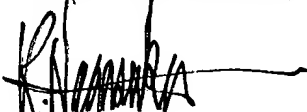
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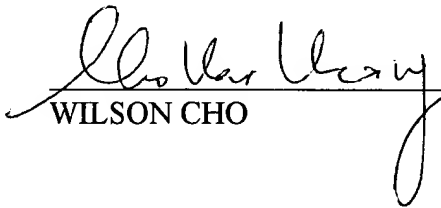
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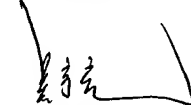
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